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**COMMISSIONERS CONTINUE PARTNERSHIP TO CREATE  
AFFORDABLE HOUSING IN FRANKLIN COUNTY**

Beginning in 2006, Franklin County Commissioners have set aside \$3.25 million annually to support the Affordable Housing Trust in their efforts to connect more families with affordable housing options. The Housing Trust provides gap financing at interest rates significantly below market rate to housing providers to create affordable housing.

The Housing Trust was created as an independent, not-for-profit entity in 2001, in response to the effort by the County and City to create more affordable homeownership and rental housing and to strengthen neighborhoods within Columbus and Franklin County.

“This money is an important investment in the community,” said Board President Marilyn Brown. “The Housing Trust takes the funding we provide, combines it with funding from the city and uses that to leverage even more investment in affordable housing. Last year, the total amount of housing investment was over \$43 million.”

Commissioner Mary Jo Kilroy stated, “The County has played an important role in funding the Housing Trust since its creation. We have helped to insure its continuation by directing a portion of the property conveyance fee to the Trust and the Community Shelter Board to make sure it has a continuing and stable source of funds to address the need for affordable housing.”

“There remains a dire need for low- and moderately-priced housing in Franklin County,” said Commissioner Paula Brooks. “The Housing Trust is an excellent steward of the tax dollars with which they are entrusted: over 900 jobs have been created and nearly \$100 million has been pumped into our economy with this partnership, helping our community in these tough economic times.”

This year, Commissioners noted that the need for affordable housing funding has been exacerbated by the community's mortgage foreclosing crisis.

“The increasing number of mortgage foreclosures is an alarming trend. The Housing Trust is monitoring the foreclosure trends and is working with our lending partners to do our part. In the short term, The Trust is involved in providing financing for affordable home ownership opportunities and supports local home buyer education programs,” said Affordable Housing Trust President Steven D. Gladman.

Commissioners approved this partnership during their regularly scheduled General Session Meeting on Tuesday, March 4.